

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 795 - HB 1259

February 16, 2023

SUMMARY OF BILL: Clarifies that a transfer of a possibility of reverter or right of entry by a holder other than the original grantor is invalid unless the validity of the future interest was determined by a final judgment in a judicial proceeding or by a settlement among interested persons prior to July 1, 2015.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation removes ambiguous language from Tenn. Code Ann. § 66-1-112 to clarify current statute.
- Clarifying current law and practice will not result in any significant fiscal impact to state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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